**INTRODUCTION:  
EARNING MONEY**

An introduction to earning money.

**Objectives:**

* Students will learn why they should earn money.
* Students will learn how to earn money.
* Students will understand what they can do with the money they earn.

**EARNING MONEY LESSON PLAN**

**Teaching Materials:**

* Earning Money Lesson

**Procedure:**

Teachers may either print out the lesson and have students read it themselves, or use it for your own lesson.

Students should complete the exercise at the end of the lesson.

**Additional classroom ideas:**

* Have the students create brochures, business cards, and business plans for their business.  Have a job fair and invite parents, teachers and community members to come and see what your students have to offer.
* Talk about competition and what they need to do to set themselves above the others that offer the same service – customer service, promptness, politeness, etc.
* Follow up this lesson with lessons on budgeting and saving.

**Excerpt from Lesson:**

***Why Should I Earn Money?***

*As you get older, you’ll have more freedom to spend more money on your own.  The problem is you might not have that money to spend.  Your parents might give you an allowance, but you might want to have more spending money.  You might also want to save to buy a more expensive item, so earning some extra money can help jump start your savings.*

***How Can I Earn Money?***

*There are many things you can do to earn money.  The key, however, is finding the things that appeal to your likes and interests.  If you don’t really like dogs, you probably should not start a dog walking business even if your best friend makes a lot of money doing it in her neighborhood.*

**GETTING PAID WORD PROBLEMS ANSWERS**

ANSWERS

1. $430.00

2. $78.00

3. $63.00

4. $7.00

5. $480.00

6. $2,675.67

7. $36.00

8. $533.62

9. $2,100.00

10. $48.00

**Earnings Statement ANSWERS (hard Hahanna)**

1. Earned =$1,467.00

2. Fed tax % =18%

3. 401k % =5%

4. Hours worked =81

5. Earned on average=$146.70

6. State tax % =8%

7. Social Security % =6%

8. Earned =$27.00

9. Extra for overtime =$9.00

10. Social Security =$88.02

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**ANSWERS (Dakota – Easier)**

1. Earned =$126.00

2. Earned =$1,246.00

3. Fed tax =$199.36

4. Social Security =$74.76

5. 401K =$37.38

6. Take Home =$809.90

7. Earned on average=$124.60

8. Health insurance =$49.84

9. Take home after deductions =$80.99

10. Hours worked =86